

STATE OF MICHIGAN



JAMES J. BLANCHARD, Governor

DEPARTMENT OF TREASURY

ROBERT A. BOWMAN, State Treasurer

STATE TAX COMMISSION

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BULLETIN NUMBER 16
NOVEMBER 21, 1989
CERTIFIED INTEREST RATES

COMMISSION MEMBERS

THEODORE P. MANSOUR
LEROY J. NELSON
ROBERT O. VANDERMARK

TO : ASSESSING OFFICERS AND COUNTY EQUALIZATION DIRECTORS
FROM : MICHIGAN STATE TAX COMMISSION
SUBJECT : CERTIFIED PREVAILING INSTITUTIONAL LENDING RATES
OF INTEREST FOR THE PERIOD JANUARY 1989 THROUGH
SEPTEMBER 1989, EXPRESSED AS PERCENTAGES

	<u>RESIDENTIAL</u>	<u>COMMERCIAL/INDUSTRIAL</u>	<u>AGRICULTURAL</u>
January	11.16	10.94	11.62
February	11.27	10.69	11.68
March	11.24	11.06	11.75
April	11.42	11.13	11.88
May	11.49	10.81	11.85
June	11.31	10.44	11.81
July	10.70	10.06	11.71
August	10.30	10.06	11.69
September	10.38	10.31	11.68

Note: The use of these rates is discussed in Bulletin No. 11 of 1985 dated October 14, 1985.

The certified rates for 1987 are included in Bulletin No. 11 of 1987 dated December 30, 1987.

The certified rates for 1988 are included in Bulletin No. 17 of 1988 dated December 29, 1988.